



ONLINE MARKETING: A STUDY OF KEY ASPECTS IN THE PRESENT GLOBAL SCENARIO

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ABSTRACT: Today, we are living in the age of web based or online marketing, which is additionally called internet marketing, includes utilization of intuitive, virtual spaces for advancing and selling services and products. As a matter of fact, newly coordinated, web-based communication technologies and innovations which have added to the restructuring of major financial services including marketing sector. Therefore, being cost effective, adaptable, quick and enjoying the worldwide reach, web advertising has achieved various incredible business gains in the global economic scenario. However, this newly adopted technology has also some demerits, for example: lack of individual contact, security and privacy, and so on which ought to be considered for. In the new era of globalization, online marketing is playing a vital role in making great relations with clients for the introduction of new products or services. Here, it is noteworthy that online marketing is based on the uses of different techniques, such as e-mails, telephones, job fairs, and other effective techniques in order to directly communicate with clients by being very flexible and very easy to make easily accessible in the perspective of immediate feedback. Keeping the above facts in view, the growing importance of online marketing is an interesting field for researchers. The present research paper makes a review of different aspects of online marketing including an analysis of some positive impacts of direct marketing in the present global economic scenario.

KEYWORDS: Online Marketing, Digital Marketing, E- Marketing, Globalization.

INTRODUCTION:

After the economic reforms in the year of 1991, some drastic changes in market system were observed by the various scholars. Actually, it was the era of globalization and privatization which happened in the last decade of 20th century at the global level, and India was also one of the major countries that adopted and implemented various principles of economic reforms. Meanwhile, a large number of radical changes were seen in the global

marketing system. Furthermore, in the wake of 21st century, most of the customers' choice-based goods and services were identified at some places such as: Big Bazaar or shopping malls. Now, all products or services became a matter of choice for customers throughout the world. Today, when we are at home, you receive a call and the caller presents herself as a promoting chief of HDFC Bank. She persuades you to save a couple of moments to which you hesitantly concur. Nearly against your desire, you end up tuning in as she addresses you of the multitude of advantages you would get in the event that you open an account in HDFC Bank.

What are these different companies like Big Bazaar, HDFC Bank, etc. doing? They are marketing their services and products accessible straightforwardly to clients. This technique in marketing is called as direct marketing which has different forms such as: e-marketing/digital marketing, telemarketing, catalog marketing, kiosk marketing, online marketing, home shopping etc. As we know in the present global scenario, Internet has become very important in increasing us of online marketing with the better use of different websites that sell their services and products directly to the customers. A large number of scholars assume the fact that online marketing is becoming very popular day by day and in the easy reach of global customers. Here, it is noteworthy that most of the companies also use online advertising to attract customers and this process increases the sale of any product or service in an effective manner. As per Tim Searcy, Executive Director, American Teleservices Association, Americans burned through \$654 billion in the year 2003 to buy services and products via phone. This indicates how huge the market is for direct marketing, and the potential is significantly more prominent.

THE CONCEPT OF ONLINE MARKETING:

It is a very well-known fact that direct marketing has been defined by many scholars with different names such as: direct marketing, online marketing, e-marketing, customer-based marketing, data base marketing, tele-marketing, etc. Therefore, this marketing maybe defined with different names, but objectives of all the marketing system are the same. If we try to understand the concept of online marketing, the UK Direct Marketing Association defines direct marketing/online marketing as, "*Communications where data are used systematically to achieve quantifiable marketing objectives, and where direct contact is invited or made between a company and its customers.*"

In this marketing all the companies arrive at their clients straightforwardly with next to no middle person through a medium, which might be the Internet, phone, post, and so on. Here, marketers attempt to advertise their goods and services by arriving at the clients through such direct types of promoting, and to convince them to purchase their products and services. There are various techniques advertisers/marketers use for direct marketing, such as catalog marketing, telemarketing, Kiosk marketing, home shopping, and so on. Direct marketing is similar to conventional marketing activities except that it has three additional features as given under:

1. In online marketing, marketers welcome the clients to respond to their views through phone, email, and so forth.
2. The viability of online marketing can be measured easily and effectively because there is direct feedback available.
3. In online marketing, by and large, a database of clients/customers is kept up with. This is very helpful for the marketers to understand customers' choice and serve them better.

In this way online marketing is very effective to assess the immediate response of customers and to formulate future planning for profitable business activities.

FORMS OF ONLINE MARKETING:

The different types of online marketing incorporate web-marketing, direct marketing, e- marketing, internet marketing and home shopping etc. utilizing different forums of media. Today all the marketers want to reach customers in a little span of time. Therefore, when a new product is launched in the market, the marketers interact directly to the clients or customers. Moreover, in some cases marketers send their inventories containing subtleties of items and products to clients and anticipate that they should answer by setting orders by phone or via mail. Catalog marketing is a helpful way for clients to buy products. In this marketing retailers also enjoy a benefit in promoting as they can work from far off areas with least store working costs and need not spend weighty sums on store stylistic layout. Nonetheless, catalog marketing is reasonable just for a limited range of products. Otto Burlington in India sells its products only through this forms of marketing.

Amazon.com, an e-tailer in the US, sends its leaflets to clients before events like Christmas and Father's Day. The catalogs contain data connected with items like books, gadgets, toys and games, clothes and adornments, home and gardening products and software. For this purpose a toll free number is provided for customers so that they could place orders. Some of the popular online marketing systems are as under:

Telemarketing: Telemarketing is the most common way of speaking with clients through the phone, to promote products and services. Telemarketing needs profoundly prepared marketing staff who is given explicit targets. Telemarketing is typically focused on individuals who are planned clients and require the aimed at presented by a marketer. Dissimilar to telesales, telemarketing is a concentrated effort aimed at developing a long term relationship with the customers. Actually, a telemarketing executive can contact customers all at once that is helpful to them. Most of the companies provide their toll free numbers for the customers so that they could respond in time. That is why; telemarketing is useful for both customers and companies.

Kiosk Marketing: Kiosk marketing includes the utilization of kiosks or electronic touch screens, which give data to clients in regards to products and services of a company. The utilization of kiosks is helpful for clients since they can be set up at places advantageous for them, and empowers them to acquire relevant information about the company without visiting the company. They can be set up in even a small area. Moreover, an average kiosk requires around four square feet of area. This system of marketing can be operated 24 hours per day, seven days per week, without any supervision. There are certain kiosks that can be utilized for exchanges like appropriating tickets, coupons, and so on. Indian Railways is intending to introduce multi-lingual kiosks at railway stations at first at significant metropolitan urban communities to convey month to month prepared tickets. These kiosks are very helpful for those who stand in long queues for information and railway passes.

Home Shopping: Home shopping or television home shopping is for the most part finished through television programs in which different products are displayed and their purposes are exhibited to watchers. An endeavor is made to convince the watchers to put orders for these products on the telephone or by keeping in touch with the company. When the orders are placed, these products are delivered to the clients inside half a month, normally with an installment on-conveyance choice. The benefit of home shopping is that customers can search for these products whenever the timing is ideal from their homes. In USA, these projects attract more than 60 percent of families. Therefore, home shopping has become very popular form of online marketing.

BENEFITS OF ONLINE MARKETING:

There has been a quick entrance of web-based marketing in recent years. This can be credited principally to the expanded utilization of online services by individuals, and the more prominent significance is given to web-based business and all associated services by the government. The rising popularity of the Internet with marketers, and e-commerce/online business applications for business forms, is because of the particular benefits related with web-based marketing. Some of the benefits of online marketing are:

- Online marketing endeavors arrive at a bigger client base. As a matter of fact, marketing should be possible on a worldwide premise utilizing the Internet and it empowers marketers to arrive at likely clients all over the world.
- Online marketing permits clients to shop online whenever it might suit them from their home or working place.
- Being a web-based marketing, it permits firms to give customers video clasps and measurements along these lines giving them more than adequate degree to contrast products and services.
- In web-based marketing, there is an immediate cooperation between the marketers and the customers.
- It is less expensive because of keeping a web-based store.
- It permits marketers to count the specific number of customers visiting the website.

METHODS OF ONLINE ADVERTISING:

With the advent of rising popularity of the Internet, marketers have found it worthwhile to advertise online. There are different methods of online advertising, some of them are - forums, newsgroups, bulletin boards, web communities, emails and web-casting:

Forums: Forums are discussion groups located on commercial websites that interface users to libraries, directories or chat rooms. These help users who are online to send and receive texts.

Newsgroups: Actually, these days, customers can login to newsgroups or Chatrooms and praise a marketer's service or express their discontent about it. Newsgroups can build or destroy a company image since these messages get exposed to larger audiences. Discontented customers, especially, tend to choose famous sites like Yahoo, which are visited by large audiences, to express their feelings.

Bulletin Boards: Bulletin boards are electronic notice boards where mails can be sent, conversations can be held between individuals and groups and even files can be exchanged.

Web Communities: Users who need to share data online through message boards are called web communities. Message boards permit users to post messages for people having similar interests, and who hence become members of that specific web community. Today web communities are becoming very popular because they provide a platform for people who want to share data on similar interests.

E-mails: Electronic mails have become a well-known medium for marketers to reach customers and promote their products and services personally to the customers. Therefore, sufficient care ought to be taken in selling through e-mails. Moreover, companies need to search for those users who have consent to receive emails of their interest.

Web Casting: Web casting is a type of broadcasting, utilizing Internet technologies. The data is dispatched to the users as per their requirements. When a user pursues the service of a webcaster, he gives his consent for receiving and being updated with certain data every once in a while. This technology helps in sending such data to these users at regular intervals. This sort of online advertising fundamentally reduces the time users spend on searching.

CHALLENGES:

We know that online marketing offers immense opportunities to marketers to expand their businesses on a worldwide scale. Companies that have generally catered to the requirements of a little market are today competing with multinationals by expanding their businesses online. Online marketing gives marketers scope to reach prospective customers across the globe. Online advertising gives marketers a chance to reach the

greatest number of customers at least expense. Marketers can lead their online business by utilizing the latest technologies. There are, however, certain challenges that online marketers have to face.

Today with an increasing number of marketers going online, there are around 17 lakh commercial websites competing with each other to draw in buyers to their sites. This increases the marketing costs for these organizations altogether since the expense of securing an online customer surpasses the average life time value of that customer. Lifetime value of customers is low for online customers because data is rapidly available and the expense of exchanging is quite lower on the web.

Marketers have to take on innovative strategies for advertising on the Internet. Banner promotions have been used by many companies to advertise their products and services. However, the effectiveness of banner promotions is continually being questioned. Aside from innovative strategies, marketers have to zero in on marketing their items and services by entering into strategic joint efforts with other sites through which they can enhance their chances of reaching to potential customers.

Online marketers ought to likewise advertise their offerings through conventional media like print, radio and television. A main consideration that contributes to the development of online business is informal. Online marketers ought to, therefore, take special care to spread their presence on the net and improve their sales through informal. Keeping up with proper advertising will likewise help the company secure higher sales.

Another major online marketing opportunity is affiliate marketing, that is to say, paying a commission to an outsider site when guests purchase the company's products by signing on to the company site from an outsider's site.

CONCLUSION:

Now we can conclude that online marketing helps marketers reach customers directly through online media, telephone or post. Online marketing has filled phenomenally in the recent years and traditional marketers are constantly embracing latest technologies to leverage most extreme benefits from online marketing. From the conventional telephonic sales, there has been a worldwide development of direct marketing, as companies all over the world are increasingly relying on web technologies for their marketing programs. Though, there are different types of online marketing, which include catalog marketing, telemarketing, home shopping and direct marketing utilizing other media. The rapid increase in development of online marketing can be attributed to many elements. Products, services and ideas can move across continents efficiently at the snap of a mouse. As the penetration of the Internet has increased essentially somewhat recently, marketers are utilizing online advertising and marketing techniques to increase their reach at the worldwide level. This can be attributed to the increased usage of online services by people and huge importance being given to e-commerce and associated services by governments. A firm needs to design its

business processes effectively to succeed in e-business. Firms can employ different methods of online advertising to expand their online business. Some of these methods are forums, newsgroups, bulletin boards, web communities, emails and web-casting.

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